

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO,

Debtor.¹

PROMESA

Title III

No. 17 BK 3283-LTS
(Jointly Administered)

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

PUERTO RICO HIGHWAYS AND
TRANSPORTATION AUTHORITY ("HTA"),

Debtor.

PROMESA

Title III

No. 17 BK 3567-LTS

**DECLARATION OF WILLIAM J. NATBONY IN FURTHER SUPPORT OF MOTION
FOR APPOINTMENT AS TRUSTEES UNDER 11 U.S.C. § 926 OF AMBAC
ASSURANCE CORPORATION, ASSURED GUARANTY CORP., ASSURED
GUARANTY MUNICIPAL CORP., FINANCIAL GUARANTY INSURANCE
COMPANY, AND NATIONAL PUBLIC FINANCE GUARANTEE CORPORATION**

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

I, WILLIAM J. NATBONY, declare as follows:

1. I am Counsel at the law firm of Cadwalader, Wickersham & Taft LLP, attorneys for Assured Guaranty Corp. and Assured Guaranty Municipal Corp. in the above-captioned cases. I respectfully submit this declaration in connection with the reply dated August 7, 2020 (the “Reply”) in further support of the *Motion for Appointment as Trustees Under 11 U.S.C. § 926 of Ambac Assurance Corporation, Assured Guaranty Corp., Assured Guaranty Municipal Corp., Financial Guaranty Insurance Company, and National Public Finance Guarantee Corporation* (ECF No. 13708, the “HTA 926 Motion”), on behalf of the Movants.²

2. Submitted herewith are true and correct copies of the following exhibits, which are identified in the Reply:

Exhibit	Description
A	FY2021 General Fund Submission to the Legislature, dated June 10, 2020
B	Administrative Bulletin No. OE-2016-18 of May 17, 2016 (with Certified English Translation)

3. I declare under penalty of perjury that the foregoing is true and correct to the best of my personal knowledge, my review of the public record and documents produced to the Movants, and based upon information provided to me by the Movants.

² Capitalized terms used in this Declaration but not defined herein shall have the meanings ascribed to them in the HTA 926 Motion.

Dated: August 7, 2020
New York, New York

By: /s/ William J. Natbony
William J. Natbony, Esq.*

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* Admitted *pro hac vice*

*Attorneys for Assured Guaranty Corp. and
Assured Guaranty Municipal Corp.*

CERTIFICATE OF SERVICE

I hereby certify that on August 7, 2020, I caused the foregoing document to be electronically filed with the Clerk of the Court for the United States District Court for the District of Puerto Rico by using the CM/ECF system, which sent notification of such filing to all CM/ECF participants.

New York, New York
August 7, 2020

By: /s/ Robert Berezin
Robert Berezin*
* Admitted *pro hac vice*